और प्री-पी आई.वी.होगा क्योंकि जो डिसइनवेस्टमेंट की लिस्ट है, उसमें से बाहर आने के बाद हम विचार करेंगे । इस तरह की योजना सरकार के पास है और मैं पहले भी जवाब दे चुका हूं ।

Income Tax Liability of Agricultural Credit Societies

*289. SHRI N.K. PREMACHANDRAN: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether income tax is liable to be assessed on the members of the primary agricultural credit societies who deposit beyond Rs. 50,000/- in societies;

(b) whether Banking Regulation Act is applicable to the rural credit service co-operative societies;

(c) if so, to what extent;

(d) whether any representation from Government of Kerala has been received seeking exemption from furnishing the details of deposits of co-operative Banks to the income tax authorities; and

(e) if so, what action has been taken thereon?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (e) A statement is placed on the Table of the House.

Statement

(a) No, Sir. However, the Income Tax Department does collect information regarding deposits of more than Rs. 50,000/-, in cash, in a Bank.

(b) and (c) The Banking Regulation Act, 1949 is not applicable to primary agricultural credit societies, except in the manner and to the extent specified in the Act.

(d) and (e) A reference on the subject has been received from the Rajya Sabha Secretariat where it had been raised in February 2003 as a matter of Urgent Public Importance (Special Mentions).

SHRI N.K. PREMACHANDRAN: Thank you, Mr. Chairman, Sir. Sir, the primary agricultural cooperative societies have been asked to furnish the details of the deposits of more than Rs. 50,000. Tnis is creating a serious problem, as far as the small depositors are concerned. As a result of this, in the primary agricultural cooperative societies, the depositors are withdrawing their... *(Interruptions)*

MR. CHAIRMAN: Hon. Member, if you want a reply from the Minister, then look at the watch.

SHRI N.K. PREMACHANDRAN: Yes Sir. I am making the specific question. The depositors are withdrawing the deposits. As a result, the primary agricultural societies are being destroyed in a way. I would like to know from the hon. Minister whether the Finance Ministry will review the circular on getting the details of the small deposit holders, so as to help the agricultural cooperative societies.

SHRI JASWANT SINGH: Sir, the reply is very clear. In the case of deposits upto Rs. 50,000, the Income Tax Department requires of the Banks to let them know, when and who has made that deposit, not because any tax has to be paid, but the Income Tax Department must continue to keep a broad knowledge base on such deposits that are made. I know, Sir, that from the Government of Kerala, there has been a representation made that if such requirements on cooperative Banks are made, then people are now getting apprehensive that they will have to pay income tax, and therefore, they are withdrawing from the cooperative Banks. It is a completely unfounded apprehension. If a citizen is liable to pay tax, he will pay tax. But there is no question of anybody having to pay tax on agriculture income, and if agriculturists are depositing their income in cooperative Banks, and if the Income Tax Department is enquiring who has deposited Rs. 50,000 and more, it is not with the intention

of charging them tax, it is only to keep a broad idea of such deposits made in them.

SHRI N.K. PREMACHANDRAN: Sir, the 'd' part and 'e' part of my question are to the effect that the Government of Kerala has made a request to Government of India regarding this, but trie answer to 'd' and 'e' is evasive, that is, there is no mention regarding the request of the Government of Kerala. I would like to know from the hon. Minister whether the Government of Kerala has officially requested the Government of India to review the circular so as to help the poor farmers in the State who have deposited their money in the primary agricultural cooperative societies.

SHRI JASWANT SINGH: Sir, I have made the position clear in the reply. The Banking Regulation Act, 1949 is not applicable to primary agricultural credit societies, except in the manner and to the extent as specified in the Act itself. Therefore, the apprehension of the Government of Kerala, because we keep a broad information data base of who deposits Rs. 50,000 or more in a Bank, including credit Bank, and, therefore, any kind of tax liability is accruing, is completely unfounded.

*290. *[The questioner (Shri P. Prabhakar Reddy] was absent. For answer vide page* 38-39 *infra.]*

आयकर छापे

291. **श्री जयन्ती लाल बरोट**: क्या वित्त और कम्पनी कार्य मंत्री यह बताने की कृपा करेंगे कि:

(क) आयकर विभाग द्वारा वर्ष, 2002 से आज तक मारे गये छापों का राज्य-वार ब्यौरा क्या है :,

(ख) इन छापों के दौरान आयकर अपवचंन के रूप में कितनी अवैध राशि का पता चला है:, और